

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF TENNESSEE
KNOXVILLE DIVISION

STATE OF TENNESSEE, *ex rel.*)
JOHNATHAN SKRMETTI, ATTORNEY)
GENERAL and REPORTER, and)
COMMONWEALTH OF KENTUCKY,)
ex rel. DANIEL CAMERON, ATTORNEY)
GENERAL)

Plaintiff,)

v.)

IDEAL HORIZON BENEFITS, LLC)
d/b/a SOLAR TITAN USA, ct. al.)

Defendants.)

No. 3:23-cv-00046-DCLC-JEM

MOTION TO SELL PROPERTY

1. Comes now, Richard F. Ray, Receiver, as appointed by the Court's Orders of February 7 & February 28, 2023 and still serves in that capacity.

2. As required by that order, the receiver has taken control of the assets of Ideal Horizon Benefits, LLC d/b/a Solar Titan USA ct. al (hereinafter referred to as "Solar Titan").

3. As has been represented to the court previously Solar Titan was in the process of wrapping up operations and was approximately two weeks away from filing for bankruptcy protection before the receiver's appointment.

4. The receiver has taken possession of numerous assets and seeks permission to sell some of those items pursuant to his duties under §X(E), (H), and (I) of the Preliminary Injunction [Doc. 78].

5. The receiver proposes to sell the items listed in Exhibit A¹ to this motion at an auction conducted by Furrow Auction. The assets were primarily part of a call center that Solar Titan operated at 9111 Cross Park Drive, Knoxville, TN 37923.

6. Selling the assets will permit the receiver to abandon the call center space at 9111 Cross Park Drive to the landlord, reducing potential rent owed and lowering overhead expenses of the receivership.

7. A copy of the proposed auctioneer agreement is attached as Exhibit B to this motion. The terms of the auction are as follows:

- a. The receiver shall pay \$5,250.00 in pre/ post expenses incurred by Furrow Auction, which will be paid from sale proceeds;
 - b. Marketing costs of \$4,750.00, which will be paid from sale proceeds;
 - c. The Auctioneer will be compensated with a 15% buyer's premium, and 5% commission of the gross sales price.
8. The receiver believes that this sale is in the best interests of the estate.
9. The receiver will file a notice of sale once a sales date is set.

WHEREFORE, the Receiver, Richard F. Ray, respectfully requests that this Court enter an Order:

1. Authorizing the Receiver to sell the items listed in Exhibit A of the motion by Furrow Auction pursuant to the terms of the proposed Personal Property Auction;
2. Providing the Receiver such further relief as may be appropriate in these circumstances.

¹ The receiver notes that the auction contains a number of computers. The receiver will back up to secure storage the contents of the hard drive(s) and then wipe the drives prior to the sale.

Respectfully submitted,

/s/ Ryan E. Jarrard

Ryan E. Jarrard, Esquire BPR 024525

QUIST, FITZPATRICK & JARRARD PLLC

ATTORNEY FOR RICHARD F. RAY, RECEIVER

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CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing motion and exhibits has been served by operation of the Court's ECF System on or about March 8, 2023 as indicated on the electronic filing receipt. Parties may access this filing through the Court's electronic filing system.

/s/ Ryan E. Jarrard

ATTORNEY